GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:193
ANSWERED ON:05.12.2013
SETTING UP OF SPECIALIZED RESEARCH AND ANALYSIS WING
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Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether the Government has decided/proposes to set up a specialized Research and Analysis Wing to scrutinize media reports, corporate press releases and advertisements which can have a bearing on share prices of companies to avoid corporate frauds;

(b) if so, the details thereof; and

(c) the steps taken/proposed to be taken in this regard?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) IN THE MINISTRY OF CORPORATE AFFAIRS (SHRI SACHIN PILOT)

(a) to (c) Since 2009, a Market Research and Analysis Unit (MRAU) has been functioning in the Serious Fraud Investigation Office (SFIO) with the objectives of analyzing media reports and for market surveillance relating to corporates. MRAU also shares these inputs with other investigating agencies. In order to strengthen MRAU's functioning, an Expert Committee has recommended induction of requisite technology and skilled manpower in the areas of finance, statistics and technology. These recommendations are being implemented.